GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3516
ANSWERED ON:07.09.2007
WEALTH MANAGER IN LIC
Acharia Shri Basudeb

Will the Minister of FINANCE be pleased to state:

(a) whether Life Insurance Corporation (LIC) has decided to appoint Wealth Manager on the basis of permission granted by Insurance Regulatory & Development Authority (IRDA);

(b) whether it is obligatory on the part of the Government to amend the existing Agent Regulation Act before taking this decision;

(c) if so, the details thereof; and

(d) the reaction of the Government thereto?

Answer

MINISTER OF STATE HV THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a): No, Sir.

(b), (c)&(d): Do not arise.